Form 605

Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

| To Company Name/ Scheme | | | Bega Cheese Ltd | | | | | |
|--|--|--------------------------------|-----------------------------|--------------------------|--|---|---|-------------------------|
| ACN/ ARSN | | | - | | | | | |
| 1. Details of Name | substantial h | older (1) | Vinva Investment Management | | | | | |
| ACN/ ARSN | (if applicable) | | 147 934 263 | | | * | | |
| The holder ceased to be a substantial holder on | | | | | 09/10/2020 | | | |
| The previous notice was given to the company on | | | | | 03/09/2020 | | | |
| The previous notice was dated | | | | | 01/09/2020 | | | |
| 2. Changes in relevant interests Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows: | | | | | | | | |
| | Date of Person whose change interest cha | | | | | Consideration given in relation to change (5) | Class (6) and number of securities affected | Person's votes affected |
| | 02/09/2020 - 09/10/2020 | Vinva Investment Management | | Disposal of 8,126 shares | | Consideration for Disposal of Shares \$42,394 | 8,126 shares | 8,126 shares |
| | | | | Transfer o sha | | | 50,066 shares | 50,066 shares |
| 3. Changes in association The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows: Name and ACN/ ARSN (if applicable) N/A Nature of association N/A | | | | | | | | |
| The addresses of persons named in this form are as follows: | | | | | | | | |
| | Name Vinva Investment Management | | | | Address Level 13, 10 Bridge Street, Sydney, NSW 2000 | | | |
| Signature Print name Robert Cochrane Capacity Chief Operating Officer Sign here Date 13 / 10 / 20 | | | | | | | | |